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SERVICE DATE – NOVEMBER 18, 2005

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34769]

Modoc Railway and Land Company LLC–Acquisition Exemption–Union Pacific  
Railroad Company

Modoc Railway and Land Company LLC (MR&L), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire by lease, with an option to purchase, approximately 107.15 miles of rail lines from Union Pacific Railroad Company. The rail lines consist of a line known as the Modoc Subdivision extending between milepost 552.0 near Texum, OR, and milepost 445.6 at the end of the track near McArthur, CA, and the Lakeview Branch extending between milepost 456.89 and milepost 458.60 at Alturas, CA.

MR&L certifies that its projected annual revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier and will not result in the creation of a Class II or Class I rail carrier.

The transaction was expected to be consummated on or shortly after November 1, 2005.

This transaction is related to two concurrently filed notices of exemption in:

(1) STB Finance Docket No. 34768, Modoc Northern Railroad Company–Operation Exemption–Union Pacific Railroad Company, wherein Modoc Northern Railroad

Company (MNRR) seeks to operate the rail lines being acquired by lease by MR&L; and (2) STB Finance Docket No. 34722, Beth A. Blansett, William D. Blansett, and Modoc Railway and Land Company LLC—Continuance in Control Exemption, wherein Beth A. Blansett and William D. Blansett seek to continue in control of MR&L and MNRR, upon their becoming Class III rail carriers, and MR&L seeks to control MNRR.

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34769, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Dennis C. Farley, Lear & Lear, L.L.P., 229 South Main, Suite 2200, Wells Fargo Center, Salt Lake City, UT 84111.

Board decisions and notices are available on our website at “[WWW.STB.DOT.GOV](http://WWW.STB.DOT.GOV).”

Decided: November 9, 2005.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary